

OFFERING MEMORANDUM

# MULTI-FAMILY PROPERTY

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# 01

## INVESTMENT OVERVIEW

THE OFFERING

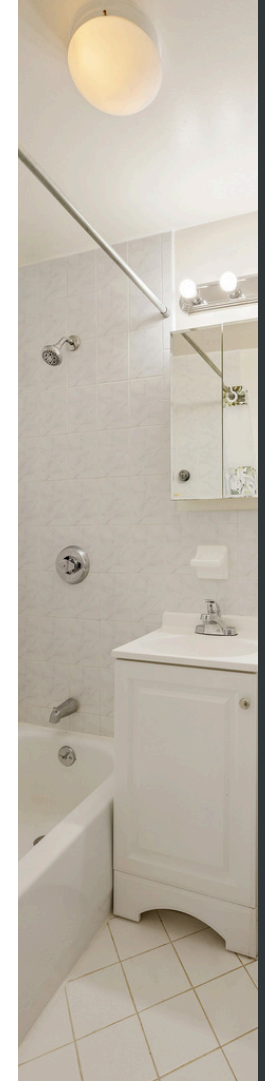
PROPERTY SUMMARY



# THE OFFERING

37 West 71st Street presents a rare opportunity to acquire a meticulously maintained 10-family brownstone on one of the Upper West Side's most desirable tree-lined blocks. Held within the same ownership for over 70 years, this classic Manhattan property has been exceptionally cared for and offers investors stable in-place income with long-term upside potential.

PROPERTY ADDRESS	37 W 71 <sup>st</sup> Street
SQUARE FEET	6,300
LOT SIZE	19 x 102
PARCEL NUMBER	01124-0115
ASKING PRICE	\$5,000,000
PRICE PER UNIT	\$500,000
CAP RATE	4.15%





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Ideally situated just half a block from Central Park, the building enjoys close proximity to Lincoln Center, world-class performing arts, acclaimed dining, shopping, and convenient transportation. The property consists of 10 fully occupied apartments comprised of 1 studio, 8 one-bedroom apartments, and 1 two-bedroom apartment. Three of the residences feature private outdoor space, adding additional appeal for tenants.

The building is fully electric with no gas service, and all apartments are individually metered. There is no deferred maintenance, allowing for a seamless transition for new ownership. All tenants are current on rent payments, with eight free-market apartments and two rent-stabilized units providing an attractive balance of immediate cash flow and future growth potential.

This is a rare chance to own a generational asset in a premier Upper West Side location moments from Central Park and the cultural heart of Manhattan.



# 02

## FINANCIAL OVERVIEW

FINANCIAL SUMMARY

RENT ROLL



# FINANCIAL SUMMARY

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## OPERATING EXPENSES

	CURRENT
Repairs & Maintenance	\$10,465.50
Utilities	\$24,992.30
Property Management	\$4,072.34
<b>Subtotal Operating Expenses</b>	<b>\$39,530.14</b>

## NON-OPERATING EXPENSES

	CURRENT
Property Tax	\$116,685.04
Insurance	\$12,082.92
<b>Subtotal Non-Operating Expenses</b>	<b>\$128,767.92</b>

## TOTAL EXPENSES

	<b>\$168,298.06</b>
Percentage of gross income	44.89%
Per Unit	\$16,829.80

# RENT ROLL

UNIT #	STATUS	BEDROOMS	EXPIRATION	MONTHLY RENT (CURRENT)	MONTHLY RENT (MARKET)
A	FM	Studio	8/30/2026	\$2,700	\$3,300
B	FM	2 Bedroom w/ Backyard	6/14/2026	\$4,715	\$5,200
1A	FM	1 Bedroom w/ Loft	3/31/2027	\$3,800	\$4,200
1B	FM	1 Bedroom w/ Loft + Terrace	4/30/2027	\$4,500	\$5,500
2A	FM	1 Bedroom	12/31/2026	\$2,750	\$4,000
2B	FM	1 Bedroom	9/30/2026	\$2,900	\$4,000
3A	RS	1 Bedroom	5/31/2027	\$1,126.80	\$1,126.80
3B	RS	1 Bedroom w/ Terrace	5/31/2026	\$2,650	\$2,650
4A	FM	1 Bedroom	12/31/2026	\$3,250	\$4,000
4B	FM	1 Bedroom	3/31/2027	\$2,850	\$4,000
<b>MONTHLY TOTAL</b>				<b>\$31,241.80</b>	<b>\$37,976.80</b>
<b>ANNUAL TOTAL</b>				<b>\$374,901.60</b>	<b>\$455,721.60</b>

# 04

## FLOOR PLANS





# 05

## PROPERTY PHOTOS



PROPERTY PHOTOS





# 06

## AREA OVERVIEW

AREA OVERVIEW

NEARBY AMENITIES



# AREA OVERVIEW

## UPPER WEST SIDE, NEW YORK

The Upper West Side in the West 70s is one of Manhattan's most sought-after neighborhoods, known for its historic brownstones, cultural landmarks, and direct access to Central Park. Residents enjoy nearby attractions including Strawberry Fields, Sheep Meadow, scenic running and biking paths, and some of the city's most iconic green spaces.

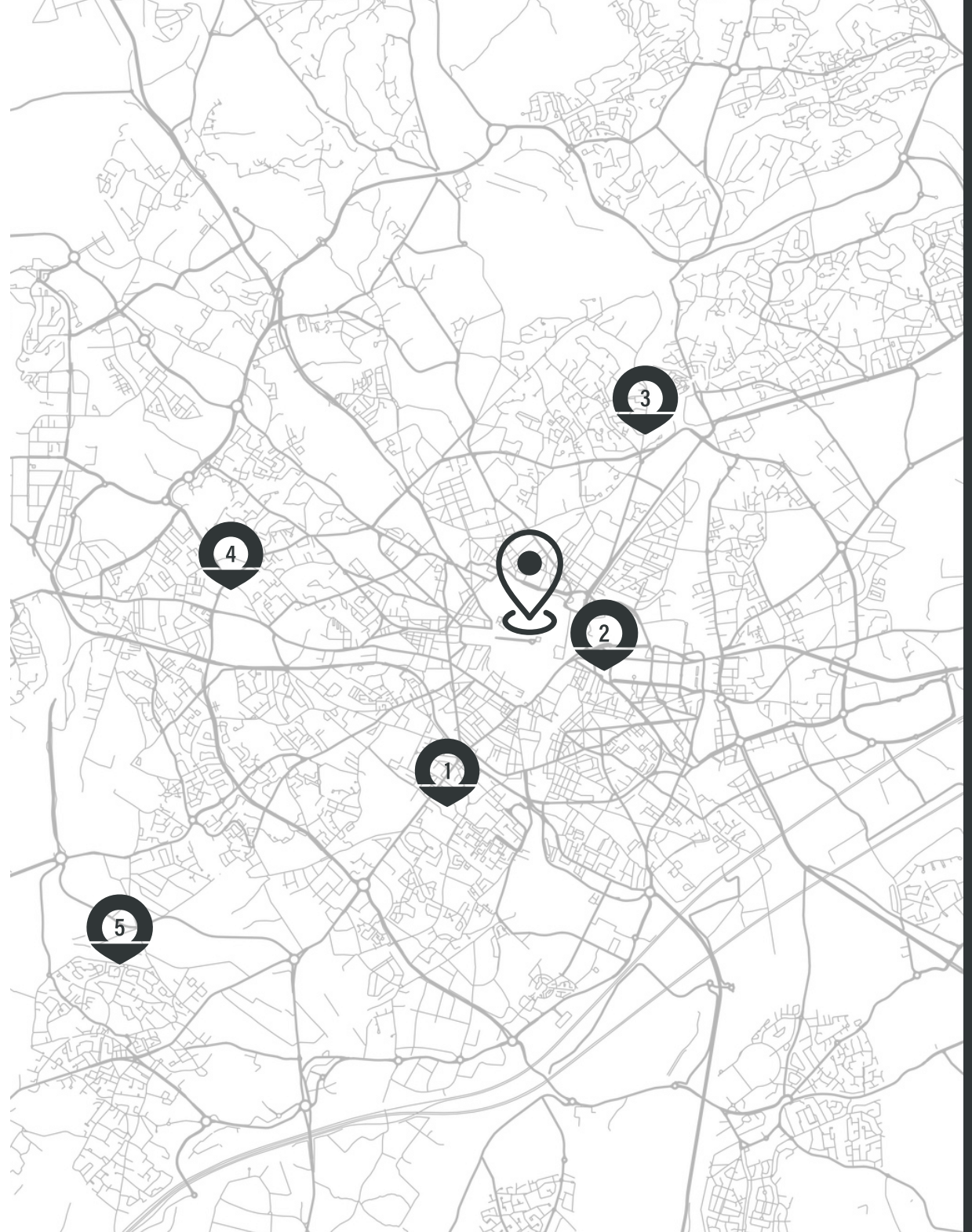
Just south of the neighborhood, Lincoln Center serves as a world-renowned destination for the performing arts, home to the Metropolitan Opera, New York City Ballet, and New York Philharmonic. The area is also anchored by the American Museum of Natural History and the New-York Historical Society along Central Park West.

Columbus and Amsterdam Avenues offer an exceptional mix of dining, shopping, and neighborhood favorites including Café Luxembourg, The Smith, Bar Boulud, and Tatiana by Kwame Onwuachi, along with gourmet markets such as Zabbar's, Citarella, Fairway, and Trader Joe's. Boutique shops, cafes, bookstores, and classic Upper West Side streetscapes create a vibrant yet distinctly residential atmosphere that continues to define the neighborhood's enduring appeal.



# NEARBY AMENITIES

- 1 Lincoln Center
- 2 Parm
- 3 Magnolia Bakery
- 4 Bar Boulud
- 5 Tatiana by Kwame
- 6 Citarella
- 7 Zabar's
- 8 Café Luxembourg
- 9 Trader Joe's
- 10 Chase Bank





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